Agreement with commonwealth Secretariat for Investment of Commonwealth Equity Fund

1189. SHRI KAPIL VERMA:
SHRIMATI VEENA VERMA:

Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to enter into an agreement with the Commonwealth Secretariat envisaging investment of the proposed Commonwealth Equity Fund money in the Indian Stock market; and

(b) if so, what are the main outlines of the proposal and the advantages thereof?

THE FINANCE MINISTER (PROF. MADHU DANDAVATE): (a) and (b) The proposal for the Commonwealth Equity Fund to invest in the Indian Stock Market is under consideration.

Performance of Public Sector banks

1190. SHRI KAMAL MORARKA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the financial performance of the public sector banks is not satisfactory;

(b) whether recommendations of the Sukhmoy Chakravorty Committee are being implemented to tone up the functioning of public sector banks; and

(c) whether any change is contemplated in the existing laws to enable the public and Parliament to get more information about the accounts of public sector banks?

THE FINANCE MINISTER (PROF. MADHU DANDAVATE): (a) The public sector banks have beeen consistently earning profits for the last several years. Their published profits which stood at Rs. 192.23 crores in 1986 have progressively increased to Rs. 261.80 crores in 1987 and to Rs. 364.90 crores in 1988-89 (at the end of March, 1989)

(b) The main recommendations of the Chakravorty report related to development of money market in the country. For this purpose, Reserve Bank of India (RBI) has already taken several measures including setting up of Discount and Finance House of India.

(c) Reserve Bank of India had earlier set up a Committee (Ghosh Committee) to consider *inter-alia* changes in the formats of the final accounts of the banks. Further action in the light of the recommendations of the Committee is receiving the attention of RBI and Government.

Cabinet Committee on Prices

1191. SHRI RAOOF VALIULLAH: Will the Minister of FINANCE be pleased to refer to the answer to Starred Question 77 given in the Rajya Sabha on the 28th December, 1989 and state:

(a) whether the Cabinet Committee on Prices to review the price situation has since submitted its report;

(b) if so, what action has been taken on the report;

(c) what measures Government have taken to mop up excess liquidity in the economy;

(d) how many times the Committee met and how many members attended the meeting each time and what are the decisions taken thereat; and

(e) whether Government are contemplating a package of measures including fiscal measures to control inflation; if so, what are the details thereof?

THE FINANCE MINISTER (PROF. MADHU DANDAVATE): (a) to (e) The Cabinet Committee on Prices is a Standing Committee to review the price situation and take corrective steps where necessary. The Committee meets as often as required to discuss measures to control inflation. Since

it is a Standing Committee the question of its submitting a Report does not arise.

The measures adopted by Government to control inflation include maintaining supplies of essential commodities through public distribution system, import of essential items as feasible, action against hoarders and black-marketeers and fiscal and monetary measures like appropriate selective credit controls, keeping non-food credit growth within prudent limits, and improving fiscal and monetary discipline in the economy.

Financial crisis faced by engineering Export Promotion Council

1192. SHRI RAOOF VALIULLAH: Will the Minister of COMMERCE be pleased to state:

(a) whether Government are aware that the Engineering Export Promotion Council is facing a critical funds situation and if so, whether Government are considering immediate replenishment of funds under the International Price Reimbursement Scheme (IPRS);

(b) what is the amount of claims approved under IPRS which has not yet been cleared for want of funds; and

(c) whether Government are aware that non-clearance of claims has caused serious chash-flow problem and loss of export production and if so, what action Government propose to take in the matter?

THE MINISTER OF COMMERCE AND TOURISM (SHRI ARUN KUMAR NEHRU): (a) to (c) Reimbursement envisaged under the International price Reimbursement Scheme is a continuous process. Claims received under this scheme, some times, may exceed the funds received from Engineering Goods Export Assistance Fund (EGEAF), leading to temporary shortage. As on 12th March, 1990, total approved claims pending for payment were of Rs. 41.93 crores, while, Funds available with the EEPC for disbursement were Rs. 9.35 crores. Subsequently, EEPC received Rs. 15 crores additionally from EGEAF.

शिक्षित व्यक्तियों और अल्पसंख्यकों को बैंक ऋण

1193. **श्री मीर्जा इर्शादबेग** : क्या वित्त मंत्री यह बताने की कृपा करेंगे कि :

(क) क्या सरकार रोजगार कार्यक्रम के अधीन शिक्षित बेरोजगार व्यक्तियों को बैंक ऋण सहायता उपलब्ध कराने के संबंध में नीति में परिवर्तन करने के लिये विद्यमान नियमों में संशोधन करने का विचार रखती है ; और

(ख) क्या सरकार ने बैंकों को "विशेष अल्पसंख्यक सैल" खोलने हेतु निर्देश दिये हैं ताकि समान के अल्पसंख्यक वर्ग मे संबंधित लोगों को बैंक ऋण उपलब्ध कराये जा सकें और उन बैंकों की राज्यवार तथा जिलावार संख्या क्या है जिन्होंने इस प्रकार के प्रबंध किये हैं और अभी तक इस प्रकार के प्रबंध न करने वाले बैंकों के विरुद्ध क्या कार्यवाही की जायेगी और वहां इस प्रकार के प्रबंध कब तक कर लिये जायेंगे ?

वित्त मंत्री (प्रो० मधु दंडवते) : (क) शिक्षित बेरोजगार युवकों के लिए स्वरोजगार (एस०ई०ई०यू०वाई०) योजना के अन्तर्गत व्यवहार्य परियोजनाओं के लिए पात्र उधारकर्त्ताओं को बैंक ऋण उपलब्ध है और योजना के कार्यान्वयन संबंधी परिचालनात्मक औपचारिकताओं में कोई परिवर्तन नहीं किया गया है ।

(ख) भारतीय रिजर्व बैंक ने जुलाई 1986 में अल्प संख्यक समुदायों के वास्ते निरंतर पर्याप्त ऋण सुनिश्चित करने के लिए सरकारी क्षेत्र के सभी बैंकों को विशेष कक्ष स्थापित करने के वास्ते निर्देश जारी किये थे । भारतीय रिजर्व बैंक ने सूचित किया है कि उपलब्ध सूचना के अनुसार, सरकारी क्षेत्र के सभी बैंकों ने इन निर्देशों का पालन किया है । बैंकों द्वारा विशेष कक्ष उनके प्रधान कार्यालयों में स्थापित